VRS in State Bank of Saurashtra

3319. SHRI AHMED PATEL: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of employees who opted for VRS in the State Bank of Saurashtra and number of those who were given VRS in the Bank;

(b) the reasons for not giving VRS to all of those who had applied for the same; and

(c) the operational costs saved by the Bank after implementing VRS in the Bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) State Bank of Saurashtra has reported that 1073 employees opted for Voluntary Retirement Scheme (VRS) out of which 965 employees were given VRS in the bank.

(b) The bank had fixed certain criteria for considering the applications under VRS. Applications were considered keeping in view the criteria and the employees who did not fulfill the criteria were not considered for VRS. The applications of such employees as holding technical posts and those against whom disciplinary action was pending etc. were declined.

(c) The bank has reported that it has saved Rs. 22.55 crores towards operational costs after implementing VRS in the bank.

Impact of Budget on economy

3320. SHRI MANOJ BHATTACHARYA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have made any study of the impact of Union Budget 2003-04 on different sectors of the economy;

(b) if so, the results thereof;

(c) whether it is a fact that major inducements in the Budget which were supposed to kickstart growth in the economy have failed to materialise on the expected lines; and

(d) if so, the steps proposed to be taken in this regard?